



NEWS RELEASE

T. ROWE PRICE GROUP REPORTS PRELIMINARY MONTH-END ASSETS UNDER MANAGEMENT FOR JANUARY 2021

BALTIMORE (February 10, 2021) - T. Rowe Price Group, Inc. (NASDAQ-GS: TROW) today reported preliminary month-end assets under management of \$1.46 trillion as of January 31, 2021. Client transfers from mutual funds to other portfolios, including trusts and separate accounts, were \$2.8 billion in January 2021. These client transfers include \$2.5 billion transferred to the target-date retirement trusts during January.

The firm's assets under management as of January 31, 2021, and for the prior year-end, by investment vehicle, asset class, and in the firm's target date retirement portfolios are as follows:

	As of	
	Preliminary ^(a)	
(in billions)	1/31/2021	12/31/2020
U.S. mutual funds		
Equity	\$ 495	\$ 498
Fixed income, including money market	81	79
Multi-asset ^(b)	214	217
	<u>790</u>	<u>794</u>
Subadvised and separate accounts and other investment products		
Equity	392	397
Fixed income, including money market	89	89
Multi-asset ^(b)	193	190
	<u>674</u>	<u>676</u>
Total assets under management	<u>\$ 1,464</u>	<u>\$ 1,470</u>
Target date retirement products	<u>\$ 333</u>	<u>\$ 332</u>

(a) Preliminary - subject to adjustment

(b) The underlying assets under management of the multi-asset portfolios have been aggregated and presented as a separate line and not reported in the equity and fixed income lines.



Founded in 1937, Baltimore-based T. Rowe Price (troweprice.com) is a global investment management organization that provides a broad array of mutual funds, subadvisory services, and separate account management for individual and institutional investors, retirement plans, and financial intermediaries. The organization also offers a variety of sophisticated investment planning and guidance tools. T. Rowe Price's disciplined, risk-aware investment approach focuses on diversification, style consistency, and fundamental research.

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Supplemental Information

The following table reflects the data with the underlying assets under management of the multi-asset portfolios included within the equity and fixed income lines.

	As of	
	Preliminary ^(a)	
(in billions)	1/31/2021	12/31/2020
U.S. mutual funds		
Equity and blended assets	\$ 654	\$ 661
Fixed income, including money market	136	133
	<u>790</u>	<u>794</u>
Subadvised and separate accounts and other investment products		
Equity and blended assets	542	546
Fixed income, including money market	132	130
	<u>674</u>	<u>676</u>
Total assets under management	<u>\$ 1,464</u>	<u>\$ 1,470</u>

(a) Preliminary - subject to adjustment